

April 4, 1975

PRESIDENT: Senator Duis. Is Senator Duis excused, Mr. Clerk?

CLERK: There was a request to excuse him. Yes.

PRESIDENT: You mean for the afternoon? Senator Murphy.

SENATOR MURPHY: If Senator Duis is not here then I would ask that the bill be laid over.

PRESIDENT: There is a request for unanimous consent to lay over LB 560. Are there objections? Seeing none, it is so ordered.

CLERK: Legislative Bill 508 introduced by Senator Dickinson of the 31st District. Bill read. There are amendments by Senator Murphy's Banking Committee.

PRESIDENT: Senator Murphy.

SENATOR MURPHY: The bill presented by Senator Dickinson is a request that the shares that are now indicative of deposits in these institutions be represented by a card other than a share. The committee amendment was requested by Mr. Brandt, representing the Nebraska Banking Association and he simply asked that the word "thereof" be inserted indicating that the cards represented therefore, the shares thereof. That is the amendment. There was no objection to it and I move the adoption of the committee amendment.

PRESIDENT: Any further discussion? The question is the adoption of the amendments? Record your vote. Record Mr. Clerk.

CLERK: 28 ayes, 1 nay.

PRESIDENT: The amendments are adopted. Senator Dickinson.

SENATOR DICKINSON: Mr. President, members of the Legislature, the bill is very simple. LB 508 permits state charge savings and loan associations to give their savers any form of written evidence of the existence of their account with the association and to delete the requirement that notation of joint ownership appear on the written evidence given the customer. With these changes, savings and loan associations will not have to issue shares of stock but may submit credit cards or other written instruments as evidence of account. For example, further the associations ledger will note the joint ownership of an account and each certificate of stock or credit card need not note that fact. This..... there was no opposition in committee hearing. Mr. William Brandt was consulted to see if this conflicted with the banker's views and he offered the one-word amendment and they were completely satisfied with the bill. I move the bill be advanced to E & R Initial.

PRESIDENT: Senator Frank Lewis.

SENATOR LEWIS: I have a question of Senator Dickinson. Does this have anything to do with that electronic transmission system?